Amendments to the Claims

1. (currently amended) A method of providing shares in a proxy asset set, each proxy asset in said proxy asset set having a proxy asset account value, said method comprising:

A. defining a proxy asset set account value equal to the sum of the account values of all proxy assets in said proxy asset set, including constraining said proxy asset set account value by a value of a resource pool;

B. defining a first set of shares representing claims on a first subset of said proxy assets, wherein said first set of shares experience an increase in value as a function of a positive change in one or more indices ~~according to a first formula~~;

C. defining a second set of shares representing claims on a second subset of proxy assets, wherein said second set of shares experience an increase in value as a function of a negative change in said one or more indices ~~according to a second formula~~;

D. shifting value ~~one or more of said proxy assets~~ between said first set of shares and said second set of shares as a function of a change in the one or more indices ~~said first and second formulas~~; and

E. offering said first set of shares and said second set of shares, wherein at least some shares from one or both of said first set of shares and said second set of shares may be procured, without a requirement of procuring sets of shares comprised of shares from said first set of shares and said second set of shares.

2. (original) A method as in claim 1, wherein at least one issuer does said offering and the issuer has substantially the same number of shares from said first set of shares and said second set of shares.

3. (original) A method as in claim 2, wherein said shifting is controlled by said issuer.

4. (original) A method as in claim 1, wherein said offering includes offering at least some shares from said first set of shares and some shares from said second set of shares at different times.

5. (original) A method as in claim 1, wherein said resource pool is at least partly collateralized with relatively stable securities.

6. (currently amended) A method as in claim 1, wherein said proxy assets represent ~~claims on~~ one or more foreign or domestic liquid or illiquid assets or proxy assets, ~~such as~~ ~~assets~~ chosen from a group <u>of assets</u> comprising stocks, bonds, mutual funds, groups of stocks, accounts, real property, personal property, and one or more streams of income from one or more corporations, partnerships, joint ventures, sole proprietorships, individuals, trusts, estates, or contracts.

7. (currently amended) A method as in claim 1, wherein said proxy assets represent ~~claims on~~ one or more underlying assets represented by said one or more indices.

8.(original) A method as in claim 1, wherein at least one index from said one or more indices represents a composite index chosen from a group comprising:

1) NASDAQ;
2) S & P 500;
3) Dow Jones Industrial Average;
4) NYSE Composite; and
5) Nikkei.

9. (original) A method as in claim 1, wherein at least one index from said one or more indices is weighted.

10. (original) A method as in claim 1, wherein said offering includes offering by a plurality of issuers.

11. (currently amended) A method as in claim 1, wherein said proxy asset set includes a plurality of types of proxy assets, wherein each type of proxy asset represents ~~a claim on~~ one or more different liquid or illiquid assets.

12. (original) A method as in claim 1, wherein shares from said first set of shares and shares from said second set of shares may be issued and redeemed at different times.

13. (original) A method as in claim 1, wherein shares from said first set of shares and shares from said second set of shares are offered as a function of one or more conditions, including at least one of the value of the resource pool reaching a threshold value, the value of the one or more indices reaching a threshold value, the value of at least one of the first set of shares and said second set of shares reaching a threshold value.

14. (original) A method as in claim 1, wherein said offering includes offering shares from at least one of said first set of shares and said second set of shares on an exchange.

15. (currently amended) A method as in claim 1, wherein said offering includes offering by an issuer to an investor ~~of available~~ shares from one of said first set of shares or said second set of shares in accordance with an agreement imposing conditions on at least one of said shifting or on a distribution to said investor as a function of a value of said available shares.

16. (currently amended) A method as in claim 1, further comprising:

F. terminating the offering of shares from at least one of said first set of shares and said second set of shares as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;

2) a value variation in said set of indices;

3) a change in rate of return of said proxy asset shares;

4) a change in a set of one or more economic indicators;

5) a change in level of risk reward;

6) a change in the value of the resource pool; and

7) a change in the prime lending rate.

17. (original) A method as in claim 1, further comprising:

F. adjusting the value of said resource pool as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;

2) adding or deleting an index from said set of indices;

3) a value variation in said set of indices;

4) a change in a set of one or more economic indicators;

5) a change in a level of risk reward; and

6) a change in the prime lending rate.

18. (currently amended) A system for providing shares in a proxy asset set, each proxy asset in said proxy asset set having a proxy asset account value, said system comprising:

A. a memory for storing a proxy asset set account value equal to the sum of the account values of all proxy assets in said proxy asset set, wherein said proxy asset set account value is constrained by a value of a resource pool;

B. at least one proxy asset share manager coupled to said memory and configured to:

1) define and store a first set of shares representing claims on a first subset of said proxy assets, wherein said first set of shares experience an increase in value as a function of a positive change in one or more indices ~~according to a first formula~~;

2) define and store a second set of shares representing claims on a second subset of proxy assets, wherein said second set of shares experience an increase in value as a function of a negative change in said one or more indices ~~according to a second formula~~;

C. a shifter coupled to said proxy asset manager and configured to shift value ~~one or more of said proxy assets~~ between said first set of shares and said second set of shares as a function of said one or more indices ~~first and second formulas~~; and

D. a broker module coupled to said proxy asset manager and configured to offer said first set of shares and said second set of shares, wherein at least some shares from one or both of said first set of shares and said second set of shares may be procured, without a requirement of procuring sets of shares comprised of shares from said first set of shares and said second set of shares.

19. (original) A system as in claim 18, wherein said broker module is configured to facilitate generation of offers by at least one issuer, wherein said issuer has substantially the same number of shares from said first set of shares and said second set of shares

20. (original) A system as in claim 19, wherein said shifter is configured for control by said issuer for the shares offered by said issuer.

21. (original) A system as in claim 18, wherein said broker module is configured for offering at least some shares from said first set of shares and some set of shares from said second set of shares at different times.

22. (original) A system as in claim 18, wherein said resource pool is at least partly collateralized with relatively stable securities.

23. (currently amended) A system as in claim 18, wherein said proxy assets represent ~~claims on~~ one or more foreign or domestic liquid or illiquid assets or proxy assets, ~~such as assets~~ chosen from a group of assets comprising stocks, bonds, mutual funds, groups of stocks, accounts, real property, personal property, and one or more streams of income from one or more corporations, partnerships, joint ventures, sole proprietorships, individuals, trusts, estates, or contracts.

24. (currently amended) A system as in claim 18, wherein said proxy assets represent claims on one or more underlying assets represented by said one or more indices.

25. (original) A system as in claim 18, wherein at least one index from said one or more indices represents a composite index chosen from a group comprising:

1) NASDAQ;
2) S & P 500;
3) Dow Jones Industrial Average;
4) NYSE Composite; and
5) Nikkei.

26. (original) A system as in claim 18, wherein at least one index from said one or more indices is weighted.

27. (original) A system as in claim 18, wherein said broker module is configured to facilitate offers of shares by a plurality of issuers.

28. (currently amended) A system as in claim 18, wherein said proxy asset set includes a plurality of types of proxy assets, wherein each type of proxy asset represents ~~a claim on~~ one or more different liquid or illiquid assets.

29. (original) A system as in claim 18, wherein said proxy asset manager includes a redemption module and shares from said first set of shares and shares from said second set of shares may be issued and redeemed at different times.

30. (original) A system as in claim 18, wherein shares from said first set of shares and shares from said second set of shares are offered by said broker module as a function of one or more conditions, including at least one of the value of the resource pool reaching a threshold value, the value of the one or more indices reaching a threshold value, the value of at least one of the first

set of shares and said second set of shares reaching a threshold value.

31. (original) A system as in claim 18, wherein said broker module is configured to offer shares from at least one of said first set of shares and said second set of shares on an exchange.

32. (currently amended) A~~.~~ system as in claim 18, wherein said broker module is configured to facilitate offering by an issuer to an investor ~~of available~~ shares from one of said first set of shares or said second set of shares in accordance with an agreement imposing conditions on at least one of said shifting or on a distribution to said investor as a function of a value of said available shares.

33. (original) A system as in claim 18, further comprising:

E. a termination module configured to terminate the offering of shares from at least one of said first set of shares and said second set of shares as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;
2) a value variation in said set of indices;
3) a change in rate of return of said proxy asset shares;
4) a change in a set of one or more economic indicators;
5) a change in level of risk reward;
6) a change in the value of the resource pool; and
7) a change in the prime lending rate.

34. (original) A system as in claim 18, wherein said proxy asset manager includes:

E. an adjustment module configured to adjust the value of said resource pool as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;

2) adding or deleting an index from said set of indices;
3) a value variation in said set of indices;
4) a change in a set of one or more economic indicators;
5) a change in a level of risk reward; and
6) a change in the prime lending rate.

35. (original) A method for providing a proxy asset set of two or more proxy assets that responds to a set of one or more indices, each proxy asset of the proxy assets set having a proxy asset account value and a number of proxy asset shares representing equal claims on the proxy asset account value, the proxy asset set having a total number of shares equal to a sum over all the number of proxy asset shares in the proxy assets set and having a proxy assets set account value equal to a sum over all the proxy asset account values of the proxy assets set, the method comprising:

A. defining a proxy asset account value with a predetermined account formula responsive to at least one corresponding index of the set of one or more indices;
B. constraining the proxy assets set account value by a value of a resources pool; and
C. reevaluating the proxy asset account value according to the account formula upon occurrence of each event of a plurality of predetermined events,

wherein said one or more indices includes at least one of an index that represents one or more corporate stocks, mutual funds, proxy assets, or a composite index chosen from a group of indices derived from or comprising one or more of the:

1) NASDAQ;
2) S & P 500;
3) Dow Jones Industrial Average;
4) NYSE Composite; and
5) Nikkei.

36. (original) The method of claim 35, further comprising:

D. offering at least some of said proxy assets shares for public or private trading.

37. (original) The method of claim 35, further comprising:

D. offering at least some of said proxy assets shares on an exchange.

38. (original) The method of claim 35, further comprising:

D. trading at least some of said proxy asset shares.

39. (original) The method of claim 35, further comprising:

D. forming, from said proxy asset shares, a first set of shares configured to experience an increase in value as a function of a positive change in said set of indices; and

E. forming, from said proxy asset shares, a second set of shares configured to experience an increase in value as a function of a negative change in said set of indices.

40. (currently amended) The method of claim 39, further comprising:

F. shifting ~~one or more of said proxy assets~~ <u>value</u> between said first set of shares and said second set of shares.

41. (original) The method of claim 35, further comprising:

D. redeeming at least some of said proxy asset shares.

42. (original) The method of claim 35, further comprising:

D. offering at least some of said proxy asset shares; and

E. terminating the offering of said proxy asset shares as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;

2) a value variation in said set of indices;

3) a change in rate of return of said proxy asset shares;

4) a change in a set of one or more economic indicators;

5) a change in level of risk reward;

6) a change in the value of the resource pool; and

7) a change in the prime lending rate.

43. (original) The method of claim 35, further comprising:

D. adjusting the value of said resource pool as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;

2) adding or deleting an index from said set of indices;

3) a value variation in said set of indices;

4) a change in a set of one or more economic indicators;

5) a change in a level of risk reward; and

6) a change in the prime lending rate.

44. (original) The method of claim 35, wherein the account formula includes a leverage factor, and wherein said leverage factor is applied to weight one or more of said set of indices.

45. (original) A system for providing a proxy asset set of two or more proxy assets that respond to a set of one or more indices, each proxy asset of the proxy assets set having a proxy asset account value and a number of proxy asset shares, the proxy asset set having a total number of shares equal to a sum over the proxy assets set of the number of proxy asset shares and having a proxy assets set account value equal to a sum over the proxy assets set of the proxy asset account value, the system comprising:

A. a network;

B. a computer readable medium connected to the network, said computer readable medium storing a value of a resources pool and a number of shares of each proxy asset for each investor of a set of investors;

C. one or more bank processors connected to the network configured to compute the

value of the resources pool; and

D. one or more proxy assets set processors configured for evaluating a proxy asset account value as a function of at least one corresponding index of the set of one or more indices, and for constraining the proxy assets set account value by the value of the resources pool,

wherein said one or more indices includes at least one of an index that represents one or more corporate stocks, mutual funds, proxy assets, or a composite index chosen from a group of indices derived from or comprising one or more of the:

1) NASDAQ;
2) S & P 500;
3) Dow Jones Industrial Average;
4) NYSE Composite; and
5) Nikkei.

46. (original) The system of claim 45, wherein said proxy assets set processor is further configured to offer at least some of said proxy assets shares for private trading.

47. (original) The system of claim 45, wherein said proxy assets set processor is further configured to offer at least some of said proxy assets shares for public trading.

48. (currently amended) The system of claim 45, wherein said proxy assets set processor is further configured to enable trading of ~~trade~~ at least some of said proxy asset shares.

49. (original) The system of claim 45, wherein said proxy assets set processor is further configured to:

1) form, from said proxy asset shares, a first set of shares configured to experience an increases in value as a function of a positive change in said set of indices; and
2) form, from said proxy asset shares, a second set of shares configured to experience an increase in value as a function of a negative change in said set of

indices.

50. (currently amended) The system of claim 49, wherein said proxy assets processor is further configured to shift ~~one or more of said proxy assets~~ value between said first set of shares and said second set of shares.

51. (currently amended) The system of claim 45, wherein said proxy assets set processor is further configured to enable redemption of ~~redeem~~ at least some of said proxy asset shares.

52. (currently amended) The system of claim 45, wherein said proxy assets set processor is further configured to enable:

offering of at least some of said proxy asset shares; and

~~terminate~~ termination of said offer of said proxy asset shares as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;
2) a value variation in said set of indices;
3) a change in rate of return of said proxy asset shares;
4) a change in a set of one or more economic indicators;
5) a change in level of risk reward;
6) a change in the value of the resource pool; and
7) a change in the prime lending rate.

53. (original) The system of claim 45, wherein said proxy assets set processor is further configured to adjust the value of said resource pool as a function of a triggering event, wherein said triggering event is chosen from a group of events comprising:

1) a termination of a predetermined period of time;
2) adding or deleting an index from said set of indices;
3) a value variation in said set of indices;
4) a change in a set of one or more economic indicators;

5) a change in a level of risk reward; and

6) a change in the prime lending rate.

54. (original) The system of claim 45, wherein the account formula includes a leverage factor, and wherein said leverage factor is applied to weight one or more of said set of indices.

55. (new) A method of providing shares in a proxy asset set, each proxy asset in said proxy asset set having a proxy asset account value, said method comprising:

A. defining a proxy asset set account value equal to the sum of the account values of all proxy assets in said proxy asset set, including constraining said proxy asset set account value by a value of a resource pool;

B. defining a first set of shares representing claims on a first subset of said proxy assets, wherein said first set of shares experience an increase in value as a function of a positive change in one or more indices;

C. defining a second set of shares representing claims on a second subset of proxy assets, wherein said second set of shares experience an increase in value as a function of a negative change in said one or more indices; and

D. shifting value between said first set of shares and said second set of shares as a function of a change in the one or more indices;

wherein the proxy asset set represents at least one liquid asset.

56. (new) A system for providing shares in a proxy asset set, each proxy asset in said proxy asset set having a proxy asset account value, said system comprising:

A. a memory for storing a proxy asset set account value equal to the sum of the account values of all proxy assets in said proxy asset set, wherein said proxy asset set account value is constrained by a value of a resource pool;

B. at least one proxy asset share manager coupled to said memory and configured to:

1) define and store a first set of shares representing claims on a first subset of said proxy assets, wherein said first set of shares experience an increase in

value as a function of a positive change in one or more indices;

2) define and store a second set of shares representing claims on a second subset of proxy assets, wherein said second set of shares experience an increase in value as a function of a negative change in said one or more indices; and

C. a shifter coupled to said proxy asset manager and configured to shift value between said first set of shares and said second set of shares as a function of said one or more indices,

wherein the proxy asset set represents at least one liquid asset.